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**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

U.S. BANK TRUST, N.A., AS TRUSTEE FOR
LSF8 MASTER PARTICIPATION TRUST,

Plaintiff,

vs.

THUNDER PROPERTIES, INC.; TIDES 1
HOA aka THE SANCTUARY OWNERS
ASSOCIATION; NEVADA ASSOCIATION
SERVICES,

Defendants.

Case No.: 2:17-cv-00228-RFB-VCF

**STIPULATED JUDGMENT AND
DISMISSAL**

Plaintiff, U.S. Bank Trust, N.A., as Trustee for LSF8 Master Participation Trust; Defendant, Thunder Properties, Inc. (“U.S. Bank”); and Defendant, Tides 1 HOA aka The Sanctuary Owners Association (“HOA”) (collectively the “Parties”), by and through their counsel, hereby stipulate and agree as follows:

WHEREAS,

1. The real property which is the subject of this case is commonly known as 3555 Meridale Drive #2151, Las Vegas, Nevada 89147, APN: 163-16-621-022 (the “Property”), which is described as follows:

PARCEL ONE (1):

ONE (1) ALLOCATED INTEREST AS TENANT(S) IN COMMON, IN THE
COMMON ELEMENTS WITHIN 80 CIMARRON SPRINGS CONDOMINIUMS –

1 UNIT 1 AS SHOWN BY THE MAP THEREOF ON FILE IN BOOK 80 OF PLATS,
2 PAGE 37, AND BY CERTIFICATE OF AMENDMENT RECORDED OCTOBER 29,
3 1998 IN BOOK 981029 AS DOCUMENT NO. 02430, IN THE OFFICE OF THE
4 COUNTY RECORDER, CLARK COUNTY, NEVADA AND AMENDED BOOK 120,
5 PAGE 52.

6 EXCEPTING THEREFROM ALL UNITS IN ALL RESIDENTIAL BUILDINGS AS
7 SHOWN ON THE PLAT REFERRED TO ABOVE.

8 PARCEL TWO (2):

9 LIVING UNIT 2151 IN BUILDING 38 OF CIMARRON SPRINGS CONDOMINIUMS-
10 UNIT 1 AND GARAGE UNIT(S) APPURTENANT THERETO AS EACH UNIT
11 THEREOF ON FILE IN BOOK 80 OF PLATS, PAGE 37, AND BY CERTIFICATE OF
12 AMENDMENT RECORDED OCTOBER 28, 1998 IN BOOK 981029 AS DOCUMENT
13 NO. 02430, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY,
14 NEVADA, AND AMENDED IN BOOK 120, PAGE 52.

15 PARCEL THREE (3):

16 THE EXCLUSIVE RIGHT TO USE, POSSESSION AND OCCUPANCY OF THOSE
17 PORTIONS OF THE LIMITED COMMON ELEMENTS AS DESCRIBED IN THE
18 DECLARATION AND AS SHOWN UPON THE PLAT REFERRED TO ABOVE.

19 PARCEL FOUR (4):

20 A NON-EXCLUSIVE EASEMENT AS TO EACH UNIT FOR INGRESS, EGRESS,
21 USE AND ENJOYMENT OVER THE COMMON ELEMENTS AND PRIVATE
22 DRIVES OF CIMARRON SPRINGS CONDOMINIUMS- UNIT 1 AS SHOWN BY
23 MAP THEREOF ON FILE IN BOOK 80 OF PLATS, PAGE 37, AND BY
24 CERTIFICATE OF AMENDMENT RECORDED OCTOBER 29, 1998 IN BOOK
25 981029 AS DOCUMENT NO. 02430, IN THE OFFICE OF THE COUNTY
26 RECORDER, CLARK COUNTY, NEVADA. AND AMENDED IN BOOK 120, PAGE
27 52.

28 2. U.S. Bank Trust, N.A., as Trustee for LSF8 Master Participation Trust ("U.S. Bank") is
the beneficiary of a first Deed of Trust dated September 13, 2005 securing a loan in the amount of
\$212,000.00 and executed by Agavni Gambaryan ("Borrower"), which was recorded on September 23,
2005 in the Official Records of Clark County, Nevada as Book and Instrument Number 20050923-
0006289 ("Deed of Trust").

1 3. On or about August 18, 2010, a Notice of Delinquent Assessment Lien (“Association
2 Lien”) was recorded against the Property on behalf of Tides 1 HOA aka The Sanctuary Owners
3 Association (the “HOA”) in the Clark County Recorder’s Office as Book and Instrument Number
4 201008180002963.

5 4. On or about October 14, 2010, a Notice of Default and Election to Sell under
6 Homeowners Association Lien was recorded against the Property in the Clark County Recorder’s Office
7 as Book and Instrument Number 201010040001366 as to the Association Lien.

8 5. On or about July 13, 2011, a Notice of Foreclosure Sale was recorded against the Property
9 in the Clark County Recorder’s Office as Book and Instrument Number 201107130000940 as to the
10 Association Lien
11

12 6. On or about February 3, 2012, a non-judicial foreclosure sale occurred whereby the
13 Nevada Association Services, Inc. (“HOA Trustee”) allegedly sold the Property to HOA for the sum of
14 \$9,444.51. On February 16, 2012, a Foreclosure Deed was recorded in Clark County as Book and
15 Instrument Number 201202160001425.
16

17 7. On January 27, 2017, this action was commenced by virtue of US Bank’s Complaint.
18

19 8. The Parties have now come to a resolution regarding their respective claims and interests
20 in the Property.

21 9. The Parties have, or will, execute a settlement agreement, the terms of which are
22 confidential, but under which HOA agrees to forego all ownership right, title and interest in the Property
23 and to disclaim their current ownership interest thereto, for agreed-upon consideration, except for the
24 HOA’s assessment lien perfected upon recording of the CC&Rs and the HOA’s lien enforcement rights
25 established by NRS 116, which the HOA cannot waive.
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1 10. By virtue of the settlement Agreement, the parties stipulate and agree as follows: that
2 U.S. Bank is the sole owner of the Property free and clear of any and all claims, rights, and interests by
3 HOA, except for the HOA's assessment lien perfected upon recording of the CC&Rs and the HOA's lien
4 enforcement rights established by NRS 116, which the HOA cannot waive.

5 11. All other claims asserted by or against any of the Parties hereto shall be dismissed with
6 prejudice.
7

8 12. Nothing in this stipulation should be construed as intended to benefit any other party not
9 identified as the Parties hereto, and in particular, shall not constitute a waiver or relinquishment of any
10 claims by U.S. Bank against the Borrower.

11 13. Pursuant to NRS 40.020, no party may recover costs or attorney's fees against the other as
12 a result of this disclaimer of interest.
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14 14. Each Party shall bear its own fees and costs incurred in this litigation and settlement.

15 **IT IS HEREBY STIPULATED AND AGREED** that judgment for quiet title shall be granted in
16 favor of U.S. Bank, effective May 31, 2019;
17

18 **IT IS FURTHER STIPULATED AND AGREED** that the above-referenced matter, including
19 all remaining claims for relief thereto, by and between all Parties, shall be dismissed with prejudice;

20 **IT IS FURTHER STIPULATED AND AGREED** that nothing in this Stipulation and Order is
21 intended to be, or will be, construed as an admission of the claims or defenses of the Parties;
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23 **IT IS FURTHER STIPULATED AND AGREED** that each party shall bear its own attorney's
24 fees and costs; and

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1 **IT IS FURTHER STIPULATED AND AGREED** that a copy of this Stipulated Judgment may
2 be recorded with the Clark County Recorder.

3 **IT IS SO STIPULATED.**

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6 Dated this 4th day of June, 2019.

Dated this 4th day of June, 2019.

7 **WRIGHT FINLAY & ZAK, LLP**

LIPSON NEILSON P.C.

8
9 /s/ Robert A. Riether

/s/ Peter Dunkley

10 Robert A. Riether, Esq.

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11 Nevada Bar No. 12076

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14 *Attorneys for Plaintiff, U.S. Bank Trust, N.A.,*

Attorneys for Defendant, Tides 1 HOA aka the

15 *as Trustee for LSF9 Master Participation Trust*

Sanctuary Owners Association

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JUDGMENT

Based upon the foregoing Stipulation by and between the parties, and good cause appearing,

19 **IT IS HEREBY ORDERED** that judgment for quiet title is hereby granted in favor of U.S. Bank
20 giving U.S. Bank title to the real property described hereafter free and clear of all interests which could
21 be asserted through the Foreclosure Deed recorded February 16, 2012 as Book and Instrument Number
22 201202160001425, and free and clear of any ownership interest asserted by HOA, effective May 31,
23 2019. This judgment quiets title to the real property described as follows:

24 PARCEL ONE (1):

25 ONE (1) ALLOCATED INTEREST AS TENANT(S) IN COMMON, IN THE
26 COMMON ELEMENTS WITHIN 80 CIMARRON SPRINGS CONDOMINIUMS –
27 UNIT 1 AS SHOWN BY THE MAP THEREOF ON FILE IN BOOK 80 OF PLATS,
28 PAGE 37, AND BY CERTIFICATE OF AMENDMENT RECORDED OCTOBER 29,
1998 IN BOOK 981029 AS DOCUMENT NO. 02430, IN THE OFFICE OF THE
COUNTY RECORDER, CLARK COUNTY, NEVADA AND AMENDED BOOK 120,
PAGE 52.

EXCEPTING THEREFROM ALL UNITS IN ALL RESIDENTIAL BUILDINGS AS SHOWN ON THE PLAT REFERRED TO ABOVE.

PARCEL TWO (2):

LIVING UNIT 2151 IN BUILDING 38 OF CIMARRON SPRINGS CONDOMINIUMS- UNIT 1 AND GARAGE UNIT(S) APPURTENANT THERETO AS EACH UNIT THEREOF ON FILE IN BOOK 80 OF PLATS, PAGE 37, AND BY CERTIFICATE OF AMENDMENT RECORDED OCTOBER 28, 1998 IN BOOK 981029 AS DOCUMENT NO. 02430, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA, AND AMENDED IN BOOK 120, PAGE 52.

PARCEL THREE (3):

THE EXCLUSIVE RIGHT TO USE, POSSESSION AND OCCUPANCY OF THOSE PORTIONS OF THE LIMITED COMMON ELEMENTS AS DESCRIBED IN THE DECLARATION AND AS SHOWN UPON THE PLAT REFERRED TO ABOVE.

PARCEL FOUR (4):

A NON-EXCLUSIVE EASEMENT AS TO EACH UNIT FOR INGRESS, EGRESS, USE AND ENJOYMENT OVER THE COMMON ELEMENTS AND PRIVATE DRIVES OF CIMARRON SPRINGS CONDOMINIUMS- UNIT 1 AS SHOWN BY MAP THEREOF ON FILE IN BOOK 80 OF PLATS, PAGE 37, AND BY CERTIFICATE OF AMENDMENT RECORDED OCTOBER 29, 1998 IN BOOK 981029 AS DOCUMENT NO. 02430, IN THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA. AND AMENDED IN BOOK 120, PAGE 52.

IT IS FURTHER ORDERED that the above-referenced matter, including all remaining claims for relief thereto, by and between all Parties, shall be dismissed with prejudice;

IT IS FURTHER ORDERED that nothing in this Stipulation and Order is intended to be, or will be, construed as an admission of the claims or defenses of the Parties;

IT IS FURTHER ORDERED that each party shall bear its own attorney's fees and costs; and

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1 **IT IS FURTHER ORDERED** that a copy of this Stipulated Judgment may be recorded with the
2 Clark County Recorder.

3 **IT IS SO ORDERED.**

4 DATED this 5th day of June, 2019.

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7 RICHARD F. BOULWARE, II
8 UNITED STATES DISTRICT JUDGE

9 Respectfully Submitted By:

10 **WRIGHT FINLAY & ZAK, LLP**

11 /s/ Robert A. Riether

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16 *Attorneys for Plaintiff, U.S. Bank Trust, N.A.,*
17 *as Trustee for LSF9 Master Participation Trust*
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